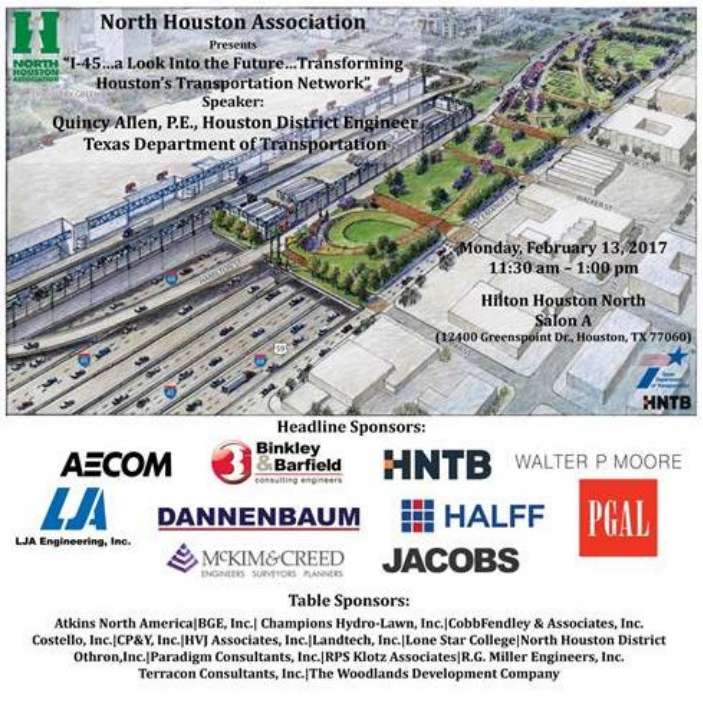
From: Carter, Melissa
To: Carter, Melissa
Bcc: COH - Mayor
Subject: NHA Update 1-27-2017
Date: Friday, January 27, 2017 10:36:24 AM
Attachments: image019.png

NORTH HOUSTON ASSOCIATION

NHA UPDATE **January 27, 2017**



Strategic Mobility Plan – Transportation Subcommittee Meeting

Tuesday, February 21, 2017

11:30 am – 1:00 pm

Location: Lone Star College - Greenspoint Center, Room 306

Save the Date for NHA's 23rd Annual Golf Tournament

Monday, September 25, 2017

Location: The Woodlands Country Club – Palmer Course

Welcome New NHA Member!

Colliers International Group, Inc. is an industry leading global real estate service company with more than 16,000 skilled professionals operating in 66 countries. Colliers in The Woodlands focuses on accelerating our clients' success by seamlessly providing a full range of services to investors, property owners, tenants and developers. For more information, contact Michelle Soderberg at michelle.soderberg@colliers.com or 713-830-4005.

Regional News

Lone Star College awarded AAA rating from Standard & Poor's

Lone Star College has again received a rating of AAA – the highest rating possible – from Standard & Poor's Ratings Service. The AAA rating, which was issued for LSC series 2017A limited-tax general obligation bonds, allows LSC to save millions of dollars for its taxpayers. In its report, S&P noted "the system's financial performance is strong, in our view, with a history of operating surpluses on a full-accrual basis. We consider the system's financial management practices strong under our Financial Management Assessment methodology, indicating practices are strong, well-embedded and likely sustainable." The S&P report also cited "key budgeting practices include management's use of three-to-five years of historical information to form its revenue and expenditure assumptions."

LSC voters passed a $485 million bond referendum in November 2014 which is being used to create more learning space to accommodate the extraordinary growth being experienced in the LSC service area. The bonds are authorized by the LSC Board of Trustees and issued for necessary and much-needed construction projects throughout the college system, along with refunding a portion of outstanding debt. The S&P report concluded that "the stable outlook reflects our expectation that the service area's strong economy, which centers on the rapidly growing and diverse Houston-The Woodlands-Sugar Land MSA, will continue to allow for ongoing tax revenue and enrollment growth. It also reflects our expectation that the system's strong financial management and good budgetary flexibility should allow it to at least maintain its strong financial profile." Standard & Poor's Ratings Services, a division of the McGraw-Hill Cos., is a nationally-recognized company that provides in-depth, third-party creditworthiness ratings of national and international companies and institutions – giving potential investors an understanding of the financial stability of the entity issuing the bond.

The Woodlands® to Break Ground on Creekside Park® Apartment

The Howard Hughes Corporation®, and its wholly-owned subsidiary **The Woodlands® Development Company**, announced that it will break ground on apartments in Creekside Park® Village Center - the first multifamily development in The Woodlands' Village of Creekside Park. The 292-unit, gated residential community will be located within Creekside Park Village Center on Kuykendahl Road, just north of Creekside Forest Drive, within walking distance to Creekside Park Village Green.

The target market for these residences are young families, empty nesters and seniors who want to be close to their families in The Woodlands which led to 10, two-story Big House® buildings totaling 100 residences, and two, four-story e-Urban® buildings totaling 192 residences. The Big House concept is unique to the area and features direct-access attached garages for every residential unit. Most of the ground level homes will include separate fenced yards. The apartments in Creekside Park will feature one-, two- and three-bedroom residences with sizes from approximately 600 to 1,400 square feet. Rents will range from approximately $1,100 to $2,100 per month. The units will include quartz countertops, simulated wood flooring, stainless appliances, walk-in closets, nine-foot ceilings, smart thermostats and a washer and dryer in every home. Community amenities include a one-story clubhouse; resort-style pool with full outdoor kitchen and grilling areas, pool-side cabanas, lounge seating, sun shelfs and hammocks; 24/7 fitness facility with yoga room; dog park; bike storage; package delivery lockers; and a children's play area. Creekside Park Apartments feature the Craftsman-style architecture design in keeping with the theme prevalent in the Village of Creekside Park. The architecture firm is the award-winning Humphreys & Partners Architects, L.P., designers for The Millennium and Boardwalk Apartments in Town Center. Completion of Creekside Park Apartments is expected by mid-2018.

The Woodlands Development Company will plant approximately 180 additional trees within the Creekside Park Apartment community. The developer is also working with an Arborist to identify existing trees that might be saved, protected during construction and incorporated into the finished project. The developer has also increased forest preserves and building setbacks beyond the requirements of the Commercial Planning & Design Standards.

Colliers: Houston Industrial Market Ends 2016 on Positive Note

During the final quarter of 2016, 1.9 million sf of Houston's industrial inventory was absorbed, reports **Colliers International** in its latest quarterly market update. That's substantially less than the 6.3 million sf absorbed in the third quarter. However, 3.9 million sf of that was a result of Daiken occupying a massive new facility. Industrial leasing activity decreased between quarters, dropping from 4.3 million to 3.2 million sf. The average vacancy rate increased ten basis points over the quarter from 5.5 to 5.6 percent. About 70 percent of the 2.3 million sf of new space delivered in 4Q2016 was preleased, and 78 percent of the 5.2 million sf currently under construction is preleased.

More than 2.4 million of the 5.2 million sf currently under construction is in the East-Southeast Far submarket where the Houston Ship Channel and the Port of Houston are located. The average citywide quoted industrial rental rate increased 3.3 percent on a quarterly basis from $6.87 per sf triple net to $7.10 per sf triple net.

Camber Energy, Inc., Expands to Greenspoint Area

Camber Energy, Inc., formerly Lucas Energy Inc., has expanded its offices in the Greenspoint office building in HOUSTON. The company bought 16,322 gross, 3,630 net, mineral acres in Texas over the San Andres, a relatively shallow play in the Permian Basin. The company is still looking at

buying more acreage that's either nearby or similar to the acreage it already has. Camber is adding roughly five positions in Houston leading up to its production start at San Andres, and about another two out in the field. The company focuses on water-saturated wells, where the producer has to dispose of large quantities of water before the formation reaches full oil production. Camber Energy, Inc., 450 Gears Road, Suite 860, Houston, TX 77067; 713-528-1881; Fax: 832-446-3916; www.camber.energy.

Member News

The North Houston Regional Center for Economic Development (NHRCED) has announced Elizabeth Balderrama as interim director. The NHRCED, a division of Lone Star College, works in collaboration with the North Houston Assoication, regional economic development organizations, chambers of commerce, business and industry, and government agencies and officials to help ensure that the region continues to provide value and profitability to businesses seeking to relocate or to expand here. "Elizabeth has demonstrated the ability to help local companies find the right resources to grow and develop their businesses," said Amos McDonald, LSC vice chancellor, External Affairs. "I know the center is in good hands as we move forward." Balderrama takes over the reins as interim director following the retirement of Debbie Howle at the end of last year. Balderrama has worked with LSC for three years and holds a B.A. in Economics from Notre Dame. Before joining LSC, Balderrama interned at the Houston Northwest Chamber of Commerce. Visit www.LoneStar.edu/EconomicDevelopment to learn more.

The 2017 **H-GAC** Annual Meeting will be held on Friday evening, March 3, 2017 at the Marriott West Loop in the Galleria area. The evening will begin with a Reception at 6:00 p.m. followed by Dinner at 7:00 p.m. for more information, please contact Cynthia Jones at 713-993-4591.

H-GAC's January Brown Bag Lunch Series, featuring Stephen S. Roop, Ph.D. Dr. Roop's presentation on "The Freight Shuttle System" will cover: The Challenges - Truck traffic, bottle necks, and congestion; The Solution - The Freight Shuttle is a solution; The Prototype - Freight Shuttle Tractor design & development. Dr. Roop is the originator and designer of the Freight Shuttle System (FSS) and the Founder/Chairman of Freight Shuttle International. His work on the FSS focused on developing an approach to goods movement that would enhance this critical industry.

When: Monday, January 23, 2017, Noon to 1:00 PM
Where: H-GAC Offices 3555 Timmons Lane, 2nd Floor, Rm B Houston, TX 77027

Bring your lunch and join (RSVPs not necessary) This event is open to the public, so feel free to extend this invitation to others. Contact Ms. Rosalind Hebert, CAP-OM, at 713-993-2471 or email to Rosalind.Hebert@h-gac.com with inquires, questions, or comments.

Upcoming Events	Transportation Committee	Environment Committee	Development Trends Committee
"I-45…a Look Into the Future… Transforming Houston's Transportation Network" **Speaker: Quincy Allen, P.E., TxDOT Houston District Engineer** **Monday, February 13, 2017** 11:30 am -- 1:00 pm **Location:** Hilton Houston North (12400 Greenspoint Dr, Houston, TX 77060)	**Wednesday, February 1, 2017** 11:30 am – 1:00 pm **Speaker:** Bill Brudnick, TxDOT **Location:** Hines Tenant Conference Center (12190 Greenspoint Dr., Houston, TX 77060)	**Thursday, February 2, 2017** 11:30 am – 1:00 pm **Speaker:** Patrick Korn, Terracon Consultants, Inc. **Location:** Lone Star College-Greenspoint Center, Room 306	**Wednesday, March 22, 2017** 11:30 am – 1:00 pm **Speaker**: Heather Neeley, City of Oak Ridge North **Location:** Hines Tenant Conference Center (12190 Greenspoint Dr., Houston, TX 77060)

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